

# 2011 403(b) TSA Plan and 457(b) DCP Announcement



## **Supplemental Retirement Saving Opportunities - The 403(b) TSA Plan and 457(b) DCP**

Lane Community College (herein after referred to as Lane CC) offers two excellent programs through which you may contribute a portion of your current income into supplemental retirement savings accounts. Lane CC's supplemental retirement savings programs are offered under Sections 403(b) and 457(b) of the Internal Revenue Code, and are called the Tax-Sheltered Annuity Plan ("TSA Plan") and the Deferred Compensation Plan ("DCP"), respectively.

**All employees (part-time or full-time) are eligible to contribute to both programs.**

You may begin participating in the TSA Plan or DCP at any time, by establishing an investment account with an approved investment provider, and then completing a salary reduction agreement, signing it, and submitting it to the Human Resources office.

### **403(b) TSA Plan Contribution Limits for 2011**

The basic elective deferral limit for 2011 is the **smaller** of \$16,500 and 100% of your compensation.

If your 50<sup>th</sup> birth date occurs on or before December 31, 2011, you are eligible to defer an additional \$5,500, provided your compensation is large enough to allow the extra deferral.

Finally, if you will have at least 15 years of full-time equivalent service with Lane CC by December 31, 2011, then you may be eligible to contribute up to an additional \$3,000 during 2011. If you are planning to make contributions, utilizing this catch-up feature, please contact CCC to confirm your maximum allowable contributions for 2011.

### **457(b) DCP Contribution Limits for 2011**

The basic limit for 2011 is the **smaller** of \$16,500 and 100% of your compensation.

If your 50<sup>th</sup> birth date occurs on or before December 31, 2011, you are eligible to defer an additional \$5,500, provided your compensation is large enough to allow the extra deferral.

If 2011 is one of the last three years preceding the calendar year of your chosen "normal retirement age", you may be eligible to contribute up to \$33,000 (twice the \$16,500 basic limit) to the DCP. If you are planning to make contributions, utilizing this catch-up feature, please contact your financial advisor to confirm your maximum allowable contributions for 2011.

### **Plan Information Is Available on the Web**

Comprehensive information about Lane CC's TSA Plan is available on the web at [www.ncompliance.com](http://www.ncompliance.com), including enrollment procedures, a salary reduction agreement form, information about vendors who are eligible to receive contributions, exchanges, transfers and rollovers and the availability of Roth after-tax contributions. Limited information about the DCP is also available. If you are starting contributions to a new vendor, you must provide documentation that you have established an account with the vendor. At any time employees may increase, decrease, stop the contributions to the TSA Plan / DCP, or change the vendor receiving such contributions by submitting a new salary reduction agreement.

### **Additional Information Available**

Lane CC has adopted the services of Carruth Compliance Consulting, Inc. ("CCC"), an independent third party administrator, to provide compliance and administration services for the TSA Plan.

For more information regarding Lane CC's TSA Plan, please contact CCC at:  
Carruth Compliance Consulting, Inc. 11515 SW Durham Road, Suite E-10, Tigard, OR 97224  
E-mail: [cccinfo@ncompliance.com](mailto:cccinfo@ncompliance.com) Phone: 503-968-8961 Toll-Free: 877-222-3090

For more information regarding Lane CC's DCP, please review the Human Resource website at [www.lanecc.edu/hr](http://www.lanecc.edu/hr) or by contacting a Lane CC Human Resource Analyst:

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